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AN ACT

RELATING TO TAXATION; REPEALING SECTION 7-9-7.1 NMSA 1978  
(BEING LAWS 1993, CHAPTER 45, SECTION 1, AS COMPILED AND  
AMENDED BY LAWS 1995, CHAPTER 50, SECTION 2) RELATING TO THE  
PROHIBITION OF ENFORCEMENT OF THE COMPENSATING TAX FOR THE  
USE OF PROPERTY FOR NONBUSINESS PURPOSES.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF NEW MEXICO:

Section 1. REPEAL.--Section 7-9-7.1 NMSA 1978 (being  
Laws 1993, Chapter 45, Section 1, as compiled and amended by  
Laws 1995, Chapter 50, Section 2) is repealed. \_\_\_\_\_